

RIGHTS HEREBY VESTED IN THE AUTHORITY UNTIL ANY REVENUE BONDS ISSUED BY THE AUTHORITY, TOGETHER WITH THE INTEREST THEREON, ARE FULLY MET AND DISCHARGED, IT BEING THE INTENT OF THIS TITLE THAT THE AUTHORITY SHALL CONTINUE TO HAVE AND MAY EXERCISE ALL POWERS HEREIN GRANTED, SO LONG AS THE SAME SHALL BE NECESSARY OR DESIRABLE FOR THE CARRYING OUT OF THE PURPOSES OF THIS TITLE.

12-104.

(A) THE AUTHORITY MAY ISSUE REVENUE BONDS, NOTES, OR OTHER EVIDENCES OF INDEBTEDNESS ON BEHALF OF THE COUNTY FOR THE PURPOSES OF THE AUTHORITY.

(B) THE REVENUE BONDS, NOTES, OR OTHER EVIDENCES OF INDEBTEDNESS ISSUED UNDER THE PROVISIONS OF THIS TITLE MAY NOT BE DEEMED TO CONSTITUTE A DEBT OF THE COUNTY OR A PLEDGE OF THE FAITH AND CREDIT OF THE COUNTY OR OF THE STATE OF MARYLAND OR ANY POLITICAL SUBDIVISION OF THE STATE OF MARYLAND.

(C) THE REVENUE BONDS, NOTES, OR OTHER EVIDENCES OF INDEBTEDNESS SHALL BE PAYABLE FROM THE FUNDS OF THE AUTHORITY PROVIDED FROM REVENUES OF THE PROJECT OR PROJECTS OF THE AUTHORITY.

(D) ALL REVENUE BONDS SHALL CONTAIN A STATEMENT ON THEIR FACE TO THE EFFECT THAT THE FULL FAITH AND CREDIT OF THE STATE, COUNTY, OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE IS NOT PLEDGED TO PAY BONDS OR THE INTEREST THEREON.

(E) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (F) OF THIS SECTION, THE ISSUANCE OF THE REVENUE BONDS, CERTIFICATES, OR OTHER EVIDENCES OF INDEBTEDNESS UNDER THE PROVISIONS OF THIS SECTION MAY NOT DIRECTLY, INDIRECTLY, OR CONTINGENTLY OBLIGATE THE COUNTY TO LEVY OR PLEDGE ANY FORM OF TAXATION OR ANY APPROPRIATION FOR THEIR PAYMENT.

(F) THE COUNTY EXECUTIVE MAY, WITH THE APPROVAL OF THE COUNTY COUNCIL, COLLATERALLY AGREE TO PROVIDE SUFFICIENT MONEYS FROM THE GENERAL FUND OF THE COUNTY TO PAY ANY DEFICIENCY IN THE DEBT SERVICE REQUIREMENT OF SUCH BONDS FOR ANY YEAR IN WHICH THERE IS A DEFICIT.

(G) AN ADVANCE OF MONEYS FROM THE GENERAL FUND OF THE COUNTY SHALL BE REPAID FROM THE RECEIPTS, RENTALS, OR REVENUES OF THE AUTHORITY IN THE NEXT SUCCEEDING YEAR IN WHICH SUCH RECEIPTS, RENTALS OR REVENUES EXCEED DEBT SERVICE REQUIREMENTS AND OPERATING EXPENSES.

(H) AN ADVANCE OF MONEYS FROM THE GENERAL FUND OF THE COUNTY UNDER ANY AGREEMENT OR AGREEMENTS MAY NOT EXCEED THE LESSER OF \$25,000 OR AN AMOUNT ESTABLISHED BY LOCAL LAW.

(I) (1) REVENUE BONDS ISSUED BY THE AUTHORITY AUTHORIZED BY THIS TITLE ARE HEREBY MADE SECURITIES IN WHICH ALL PUBLIC OFFICERS AND PUBLIC AGENCIES OF THE STATE AND ITS POLITICAL SUBDIVISIONS, AND ALL BANKS, TRUST COMPANIES, SAVINGS AND LOAN ASSOCIATIONS, INVESTMENT COMPANIES, AND